

NEW-YORK DAILY TRIBUNE, THURSDAY, APRIL 26, 1855.

of inability to loan their surplus safely than from any desire to contract. The receipt of the Banks this month are very large, while the offerings of business paper are very light, and everything is done which meets the requirements of the Banks. We heard of Banks yesterday the receipts of which were \$87,000, while the entire offering was only \$6,000. The general contraction of business which has been going on the past twelve months has quite as much to do with the present ease in the money market, as the conditions of the line of loans of the Banks, and this contraction of business will neutralize in a great measure the bad effects of any reduction of Bank loans which the continued foreign drain of specie may render necessary or prudent.

The Mechanics' Banking Association has made a dividend of four $\frac{1}{2}$ cent. for the past six months.

The amount by the George Law deposited in the Sub Treasury is about \$375,000, and small lots are continually coming in from passengers. The deposits from this source are estimated to exceed \$50,000, and it is unquestionably true that the amount brought in the pockets of passengers was larger than by any steamer for a long time.

We understand that in a short time there will be a meeting of the Trustees of the old Ulster and Schenectady Road, for the purpose of considering the question of a final dividend of the assets of that Corporation, which will be some \$3 or $\frac{1}{2}$ cent. The Trustees hold about \$325,000 of the bonds and stock of the Central Company, belonging to the old Ulster and Schenectady Road, but it has not been deemed by them politic, heretofore, to throw those securities on the market for realization for the purpose of making a dividend. The market, it is now thought, is in a condition to enable the Trustees to sell and divide the proceeds among those to whom they belong.

The Breckinridge Coal Company have advised us of the arrival of one thousand tons of their coal at New-Orleans which will be immediately shipped to New-York. The Company are now mining about 200 tons per day, and selling at Cleverport, on the Ohio River, at \$5 per ton. Some recent experiments made with this coal show that by distillation, the yield of benzole is to the value of nearly \$50 per ton of coal. In this respect it is quite equal to the famous Bay Head Coal of Scotland.

The rapid growth of Western towns under the influence of Railroad facilities, has seldom been more markedly exhibited than in the case of West Urbana, a village in Champaign County, 129 miles south of Chicago, on the Chicago Branch of the Illinois Central Railroad. One year ago this place contained but one building, a freight-house belonging to the Company. Eight months ago there were five houses. Now, according to a letter dated April 4, there are at least one hundred houses, and four or five hundred inhabitants, and it was estimated that nearly three hundred other buildings, of all kinds, were being erected and to be erected during the spring. Included in the buildings are two large hotels, six stores, a large furniture warehouse, four or five lumber-yards, and a large warehouse for forwarding purposes. A Presbyterian Church and large school-house are nearly finished, the school house costing some \$4,000. The village is incorporated and a Post-Office established. And all this has been accomplished in eight months. Truly we are a great people, and bring about results almost as marvellous as those ascribed to the magicians of old. The Torre Hante and Alton Road will, in June, give this village a direct communication with Cincinnati and the East, and its extension to the main trunk of the Illinois Central will, during the year, also put them in connection with St. Louis and the West.

The following will show the condition of the Banks of New-Orleans, for the week ending April 16, as compared with the previous week:

April 9. April 16.

Loans... \$15,682,264 \$15,327,057 Inc. \$22,858
Stocks... 2,739,000 2,739,000
Circumstances... 7,153,666 7,153,666
Deposits... 13,658,328 12,826,521 Decr. 202,907
Exchange, for and from... 4,077,592 Decr. 12,793

The following is a statement of the exports from New-Orleans, of the growth, produce and manufacture of the United States, to foreign countries, and to coastwise ports, during the quarter ending 31st March, 1855.

TO FOREIGN COUNTRIES. In Foreign Vessels. Total.

January... \$4,246,694 \$2,712,406
February... 5,695,077 1,342,556
March... 4,077,841 1,309,631
\$14,521,554 \$9,375,654 \$19,428,103

COASTWISE PORTS.

January... \$2,779,401 \$2,779,401
February... 3,381,626 3,381,626
March... 3,135,216 3,135,216
Total exported. \$28,294,641

On one day last week a passenger-train went over the Cleveland and Toledo Road, drawn by three locomotives, and containing twenty-seven cars of the largest capacity, carrying over sixteen hundred passengers.

The annexed is an abstract of the Ogdensburg Railroad Consolidation act passed by the last Legislature of this State:

The act provides that a Committee of Nine shall be appointed, three of which shall be stockholders appointed by the Directors; three holders of First Mortgaged Bonds, and three holders of Second Mortgaged Bonds, respectively. The Committee by a two-thirds assent of each portion may agree to a consolidation of the bonds and stock of the Company, and the formation of a new Company, with a capital of five millions of dollars, and the stockholders to receive the stock of the new company in such proportion as they may be entitled to, according to their relative rights; the Committee to decide the question to be assigned to first and second bondholders, to be determined by the mode of voting of the stockholders.

When the agreement is made by the Committee, it is to be submitted for ratification by each of the several parties interested, and if finally called for that purpose, a vote of assent by two thirds of the bonds or stock represented at such meeting is required to make it binding on the stockholders and such bondholders.

The Committee, in accordance with the plan of consolidation, will apply to the Supreme Court, have his stock or corporate stamp placed upon the instrument of incorporation, and the same shall be made the certificate of incorporation.

It is to be observed, however, that upon the effect of the consolidation, the stockholders will have no right to have, unless what their actual value was or would have been if this act had not been passed.

The Indianapolis Locomotive mentions a rumour that the securities of some of the Free Banks, as they go toward the bottom, are turning up minus. It states that one gentleman, who had some thirteen thousand dollars of the notes of the State Stock Bank of Indiana, at Logansport, called at the Auditor's office for State Bonds, and was informed that there were but ten thousand dollars of bonds on hand. It is supposed that there is not less than \$10,000 of this paper in circulation, to be redeemed with the ten thousand.

The Public Stock Bank, at Newport is supposed to be in the same condition.

The Wabash Valley Bank, at Jasper, owned by Judge Bowen, of Indianapolis, and which was said to be secured by Virginia stocks is reported to have failed but Indiana stocks.

The meeting of the creditors of Messrs. Page & Bacon at St. Louis on the 19th, to which we alluded a day or two ago, was largely attended, and the best feeling toward that house was evinced. Mr. Bacon addressed the meeting, regretting the circumstances which brought them together, that his house was unable to pay all their indebtedness in cash—that the process of conversion of their assets would unavoidably be slow—and to accomplish a quick and satisfactory payment was the object of the meeting. The proposition which Page & Bacon now made to their creditors was: to pay in cash twenty per cent. of the amount, and for the balance to give full-paid stock of the Ohio and Mississippi Railroad Co., (Western Division, running from St. Louis to Vincennes,) at the rate of 56 per cent. of its par value. Samuel Gaty, Esq., one of the Directors of the Ohio and Mississippi Railroad Co., gave some information respecting the situation of the Railroad Company. He said the road running from St. Louis to Vincennes, some 146 miles in length, was so nearly done that its completion in August next was confidently expected; that to finish it, including stock, would require an additional expenditure of \$350,000, of which \$150,000 had been arranged for, leaving the comparatively insignificant sum of \$100,000 to be obtained. Mr. J. H. Alexander, Treasurer of the Company, read a statement, by which it appeared that the amount of

Stock issued is \$1,821,700—first and second Mortgage Bonds, \$35,000; that there has been expended on the Road, in construction and equipment, \$4,346,906, and confirmed what Mr. Gaty had said in reference to the amount required to complete the track to Vincennes. After speeches from Messrs. Willis King, D. J. Hancock, J. Leach, Alfred Vinton, &c., in the highest degree complimentary to Messrs. Page & Bacon, the meeting voted, with but one negative, to accept the proposition made by Mr. Bacon.

Family Marketing.

The following table gives the Retail Price of the principal articles of Farm Produce in the City of New-York on Wednesday, April 25:

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